THE STOCK MARKET

The following quotations are furnished by the reliable brokerage firm of Kenneth Donnellan & Co.:

Monday, August 31.		
Tonopah District.		
Tonopah Nevada.	$7.37½	...
Montana	1.35	...
Tonopah Ex.	.73	...
MacNamara	.56	.58
Midway	.35	.36
Belmont	1.12½	1.17½
North Star	.08	.10
West End	.62	.65
Rescue	.05	.06
Jim Butler	.28	.29
Goldfield District.		
Sandstorm	.28	.29
Columbia Mt. ...	.29	.30
Jumbo Ex.	.46	.47
Kendall	.15	.16
Booth	.47	.48
Blue Bull	.15	.16
Adams	.04	.05
Conqueror	.07	.08
Lone Star	.10	.11
Atlanta	.30	.32
Great Bend	.36	.37
Empire	.04	.05
Red Top Ex.	.11	.12
Florence	3.95	3.97½
Diamondfield Con	.17	.18
Daisy	.74	.75
Great Bend Ex. ..	.06	.07
Great Bend An. .	.07	.08
Oro	.14	.15
Fraction	1.52½	1.55
Kewanas	.43	.44
Goldfield Con. ...	6.82½	6.85
Crackerjack	.07	.08
Red Hills	.31	.32
Florence Ex.	.16	.18
Yellow Tiger ...	.11	...
Bullfrog District.		
Homestake	.25	...
Tramp Con.	.16	...
Other Districts.		
Pitts. Sil. Peak ..	1.12½	...

ELECTRIC POWER FOR MANHATTAN

A well-known mining man who recently visited in Manhattan was quoted as saying that "When the electric power line from Bishop creek was installed in this camp it would within a very short time develop into one of the biggest milling camps in the west." The advent of electricity for power purposes in Manhattan would revolutionize the mining and milling industries here. Milling charges that now range from $9 to $15 a ton would be reduced from $3 to $5 a ton. With the cost of treating thus reduced, ore running as low as $8 to $10 per ton could be milled at a profit. It is a well known fact that Manhattan has thousands of tons of such grade ore on dumps and in sight in the mines. Today the average value of the ore milled in the camp is about $25 per ton. Less than that, at the present milling charges, it doesn't pay the companies or leasers to mill, unless they install mills and treat their own ores.

Several months ago, representative of the Nevada-California Power company visited Manhattan, Belmont and Round Mountain with a view of ascertaining the amount of electrical power required in the three camps and to learn the attitude of the operators toward their power should they extend their line into this part of the county. Manhattan and Round Mountain offered to contribute $20,000 toward the expense of bringing in the line, but the officers of the company stated that they did not want any contributions; that they were able o extend their lines without aid and that they would prefer not to be under any obligations to individual users of current. No further statements were made at the time of the visit except to express confidence in the camps, but leaving, however, the general impression that in time their lines would be extended.

Since the visit the company has started to increase its plant more than three fold. Dams and storage reservoirs are being constructed with a storage capacity of more than 700,000,000 cubic feet, with an ultimate energy of 5,000 electrical horsepower. This work is expected to be completed by the first of November at a cost of $250,000. The company is now furnishing power to Tonopah, Goldfield and other southern camps.

It is now officially stated that Manhattan and Round Mountain will be connected with the long distance power line, and that the work will be completed by spring.

The bringing of electrical power to Manhattan and adjoining camps will prove a great factor in the development of the mines. The cost per horsepower will be reduced about 40 per cent, besides the saving on installation of power machinery.—Manhattan Mail.

RICKEY MUST NOW STAND TRIAL

JUDVE O'BRIEN OVERRULES DEMURRER AND REQUIRES DEFENDANT TO PLEAD.

Judge O'Brien yesterday afternoon handed down a decision in the case of T. B. Rickey, president of the State Bank and Trust company, charged with embezzlement, overruling the demurrer and the banker will now have to stand trial.

The indictment in this case charges the defendant, T. B. Rickey, with the crime of embezzlement, for having, on October 21, 1907, received from Peter Hertel the sum of $200 as a general deposit in the State Bank and Trust company, of which bank he was the president, knowing the said bank to be insolvent at the time of the receipt of said deposit.

The defendant has interposed a demurrer to this, indictment, upon various statutory grounds, and by this demurrer he challenges the legal sufficiency of the indictment. For the purpose of testing the sufficiency of the indictment on demurrer the allegations thereof must be considered as true, and being true, the question then presents itself, do the facts alleged in this indictment constitute a public offense for which the defendant can be tried under the laws of Nevada?

Counsel for defendant contends that the banking act adopted by the legislature of this state, in 1907, and under which act this prosecution is being conducted, is special legislation and therefore unconstitutional because it applies to bankers only and not to others who may commit the prescribed acts. His argument is that the act in question making a crime for bankers only to receive deposits after they are insolvent is class legislation because it makes bankers alone subject to punishment for acts that would not be criminal or punishable if committed by others.

While it may be said that the act is, in a sense, class legislation, still it is not so in the invidious sense that renders it obnoxious to the provisions of the constitution. When a law applies to all persons engaged in a certain occupation or business and each one is without distinction amenable to its provisions solely because he pursues such occupation or business, it is then binding upon all persons of the community under similar circumstances. Such legislation has uniformly been upheld. Laws which regulate criminal prosecutions and proceedings or provide that acts done by certain classes of persons shall be crimes are valid as applied to all of a class where the classification is based on a reasonable distinction; and it is for the legislature and not for the courts to decide what is a reasonable distinction, the courts being able to hold a law unconstitutional only when the classification is based on purely arbitrary grounds (8 Cyc 1055.)

In discussing this character of legislation, Judge Cooley in his work on Constitutional Limitations, says, at page 482: "The legislature may also deem it desirable to prescribe peculiar rules for the several occupations and to establish distinctions in the rights, obligations, duties and capacities of citizens. The business of common carriers, for instance, and of bankers may require special statutory regulations for the general benefit and it may be a matter of public policy to give laborers in one business a specific lien for their wages when it would be impractical or impolitic to do the same for persons engaged in some other employment. If the laws be otherwise unobjectionable all that can be required in these cases or locality to which they apply; and they are then public in character and of their propriety and police the legislature must judge."

In Dent vs. West Viriginia, 129 U. S. 124, the supreme court of the United States says: "Legislation is not open to the charge of depriving one of his rights without due process of law if it be general in its operation upon the subjects to which it relates."

And in the State vs. Loomis, 115 Mo. 307, 22 S. W. 350, Mr. Justice Black, speaking for the court says: "There is no doubt but many of our legislative enactments operate upon classes of individuals only and they are not invalid because reasonable and not arbitrary. Thus, it is perfectly competent to legislate concerning married women, minors, insane persons, bankers, common carriers and the like."

A statute that made it a misdemeanor for a banker to discount any note, bill of exchange or draft at a higher rate of interest than 8 per cent per annum was upheld as a constitutional enactment in Youngblood vs. Birmingham T. & S. Co., 95 Ala. 521, 35 Am. St. Rep. 245. In that case it will be observed the law made it a misdeamour for a banker to discount a note at a higher rate of interest than 8 per cent, while any other person might do the same thing without incurring the penalty of the law. And in considering the question of whether or not the statute violated the constitutional provision which is here involved the court in that case says: "It is quite erroneous to say it is class legislation, in a vitiating sense. It does apply to a class, of course, as do many other statutes in our jurisprudence, whose validity has never been and can not be successfully questioned; as, for instance, statutes regulating railroads, physicians, lawyers, common carriers, warehousemen, etc., but like all these, its application is to all of a number of persons, natural and artificial, whose occupation and business mark the lines of the class to which they belong, and as members of which they are each and all, without invidious distinction whatever, amenable to its terms solely because they pursue an avocation which the law making power conceives should be specially regulated."

It is perfectly obvious that the legislature intended by the banking act of 1907 to surpress fraudulent banking and to prohibit the business of banking being conducted by an insolvent person, company, or corporation. It therefore inflicts punishment upon persons who engage in the banking business with knowledge that the bank is insolvent. A bank implies capital, and capital invites confidence. A man holding himself out as a banker thereby gives public proclamation that he has money and property readily convertible into money in his possession and subject to his control and for that reason he may be safely trusted. It requires no argumentation or citation of authorities to show that such assurance is most inviting and influential with the mass of the people, especially with those unacquainted with the history and character of the man. With them the banker is intrusted with money merely because he is a banker, and hence supposed to have surplus capital as a standing guarantee of his integrity and that he can and will honestly and effectually perform his agreements. For an insolvent banker, company or corporation to continue the business of banking is to hold out assurances of responsibility and surplus capital where neither exist. To do so under the law is to secure the confidence and hence obtain the money of the ignorant and unwary by an implied deception."

The supreme court of Illinois in Meadowcroft vs. People, 163 Ill., 56, 54 Am. St. Rep. 447, had occasion to consider this question, and in a well considered opinion held that the business of a banker is affected with a public interest like that of an innkeeper or common carrier, and is therefore subject to legislative regulation. The court also decided in that case that a statute making it a crime for a banker to receive deposits while insolvent is constitutional and is not in derrogation of the constitutional provision which forbids special legislation.

And in Baker vs. State, 54 Wis. 368, 12 N. W. 12, the supreme court of Wisconsin upheld the constitutionality of a statute substantially identical with the one here under consideration, and in Robertson vs. People, 38 Pac. Rep. 326, the supreme court of Colorado held that a statute very similar in terms and of the same purport and effect as the one at bar was not obnoxious to the constitutional provisions, simply because it put bankers in a class by themselves and made it penal for them to receive deposits after the bank became insolvent. See also McClure vs. People, 61 Pac. Rep. 615, and cases cited.

Many other cases might be cited to the same effect, but the above are sufficient to illustrate the rule.

Counsel also contends that the act is unconstitutional because the body of the act is broader than the title and includes persons and classes not designated in the title. I do not believe the act is open to this criticism, as a careful examination of it will show. The manifest purpose of the act is to make it a felony for any officer or agent of a bank to receive deposits in its behalf after the bank has become insolvent with guilty knowledge of such insolvency. The title clearly expresses this purpose and the body of the act includes it and no more.

Counsel also contends that the act is void because it does not designate what character of deposits shall be made in order to bring them within inhibition. There being three kinds of deposits, nameiy, general, special and specific, he says, that it can not be said that it applies to general deposits only. The indictment in this case charges the defendant with receiving money as a general deposit. A general deposit is included within the statute and the question, therefore, of whether the law would apply to a special or specific deposit is not involved and it is unnecessary for the court to determine whether either of said deposits would come within the ban of the statute.

Counsel's last contention is that the indictment is fatally defective, because it alleges that the deposit was not received by the defendant personally, but by a clerk or teller who was the agent for the corporation. This position is untenable because the indictment charges, in express terms, that the deposit was received by the defendant Rickey in his official capacity as president of the State Bank and Trust company acting through the agency or instrumentality of the receiving teller of the corporation. In other words, the indictment alleges that while the physical receipt of the money was made to the paying teller, still it also alleges that the receiving teller in receiving the deposit acted in behalf of and under the authority and direction of the defendant. The question, therefore, of whether the defendant would be criminally liable or not for the act of the receiving teller if he did not authorize and direct the receipt of this particular deposit does not arise and can not be determined upon the demurrer. The indictment charges the defendant Rickey in clear and unequivocal terms with having received the deposit in his official capacity as president, knowing the bank to be insolvent, and this brings the case squarely within the provisions of the statute and the indictment is therefore impervious to attack by demurrer.

For these reasons I am of the opinion that the demurrer should be overruled and the defendant required to plead to the indictment. And it is so ordered.

J. B. O'BRIEN,
District Judge.

M'KANE TO DO BRITISH POLITICS

SAN FRANCISCO, Aug. 29.—John J. McKane, Scotchman and mining engineer, who invested $6,000,000 of Charles M. Schwab's money in Nevada mines and cleaned up a million dollars for himself and gained more fame by paying $2.50 to ride across one street in a hack, has gone back to Scotland to live and is a candidate for parliament in the Dumfriesshire district, the old home of Andrew Carnegie.

It was Carnegie who recommended McKane to Schwab as a mining engineer when the latter decided to invest in the gold fields of Nevada.

McKane, who is widely and favorably known in Nevada and in this city, has written to friends here about his British political aspirations, and as Carnegie's Scotch friends are supporting him, he thinks he has a good chance to become an M. P. from the Caledonia district where he has taken up his residence.

FAMOUS SPENDER AT PALACE.

McKane was one of the famous spenders at the Palace hotel before the fire and the hotel bellboys of those days fondly remember the $1 and $5 tips he used to give them.

He is probably the only Palace guest who hired a hack to drive him over the street to the Grand hotel.

"I want to hire a hack to go to the Grand hotel," said he, Christmas eve, 1905, to a hackman at the Palace.

"It's just across the street," replied the Jehu.

"I know that, but I want a hack," was the Scotchman's reply.

So he got his carriage and in a minute was driven across the street to the Grand. He paid $1.50 for the forty-foot ride and made an everlasting friend of the hackman by giving him a dollar tip.

McKane had a quarrel with Schwab. He wired the former president of the steel trust that he had closed a deal to buy the Montgomery interest in the Montgomery Shoshone mine in Nevada for $1,000,000.

SCHWAB BESTED BY WOMAN.

Schwab sent a savage telegraphic reply that it was too much money and to hold things statu quo until he could arrive on the scene, when Schwab got to Nevada, Mrs. Robert Montgomery, the wife of "Bob" Montgomery, refused to sign the McKane deal with her husband. She was a half owner with him and had to be consulted. Schwab finally had to pay her a million and her husband a million.

That was the only time a woman ever got the best of Schwab and he don't like to be reminded of the matter even to this day.

A SIMPLE PRECAUTION.

"So you have decided to let the people have a constitution?"

"Yes," answered the autocrat, "I have concluded that we might as well have one. But we will take care to have enough good constitutional lawyers attached to our court to make sure of its being interpreted our way."—Kansas City Times.

RAWHIDE HAS GREAT PRODUCTION

SHIPMENTS OF ORE FOR THIRTY DAYS PAST VALUED AT $200,000.

Uri B. Curtis, who has been in the Rawhide district for the past week, returned from that section yesterday with a glowing account of the northern camp. Returns show that the amount of ore shipped out of the camp reached a total valuation of $200,000 for the past thirty days. He predicts that within six months Rawhide will be acknowledged the greatest camp in the world. He says the road to Fallon is one mass of teams packing out ore and bringing in supplies. The kind of people coming into camp at present are a character that insures the welfare of the district. On the Coalition they are breaking four feet of ore that is fabulous in its richness. From 180 pounds of rock there was taken 140 ounces of gold. The McKinley lease on the Rawhide Rector is crosscutting a ledge on the fifty-foot level. For twenty-five feet on each side of the shaft on the hanging wall they have encountered seven feet of ore that goes $60 to the ton and have not cut the foot walls yet. In the entire fifty feet of the ledge no assays less than $6.60 have been received. The work that is being done everywhere in the camp is phenomenal and the shipments for the next thirty days are likely to be doubled.

LOGICAL.

"You refuse to cash my check for $100?"

"Yes."

"And yet you offer to lend me $10?"

"I do."

"I don't understand you."

"Well, isn't $90 worth saving?"—Cleveland Leader.

THE TIME.

Johnny—Pa, when is the freedom of the city given to a man?

Pa—When his wife goes to the country for the summer.—New York Sun.

BOX PARTIES' MANNERS.

Oscar Hammerstein praised at a musical given in New York the perfect order that box parties now maintain at the opera.

"It wasn't always so," said the great manager. "I remember, in the eighties, meeting an actor at supper on the first night of his production of 'Hamlet.'

"'Well,' said I, 'how did your "Hamlet" go?'

"'Oh, splendidly!' he cried. 'The most sumptuous and artistic production seen on Broadway for years. And how it held the audience. Spellbound, every mother's son of them, from first to last. Why, sir, in the climaxes not a sound could be heard but the deep breathing of Polonius, the suppressed sobs of Ophelia and the laughter and conversation in the boxes.'"—Philadelphia Record.

SMOOTH WORK.

"I see you have that wonderful cook who was in the Jinks family for so long."

"Yes, isn't she a dream?"

"Indeed she is, but how did you come to get her? I have heard her say that no amount of money could move her to leave Mrs. Jinks."

"Promise not to tell?"

"Certainly."

"Well, my husband has a pull at the city hall, and he had her policeman moved over to this beat."—Houston Post.

THE PLACE FOR A RECORD.

"Is this a good place to fish?"

"Well," answered Farmer Corntossel, "if I was a reg-lar sportsman, lookin' fur a record, I should say it's 'bout as good a place to fish as they is."

"What kind of fish do you catch?"

"I din't say anything 'bout catchin' fish. I was just talkin' 'bout fishin'. If you was to fish in this pond an' catch a sure 'nuff fish, you'd set a pace that 'ud have the whole state talkin' 'bout you!"—Exchange.

NOT AT ALL SHY.

"And does your dolly cry 'Mamma' when she is squeezed?" asked the visitor.

"No, indeed," responded little Bessie. "My dolly is not so slow as that. Why, she has been to the seashore three seasons."—Chicago News.